

REMARKS

Independent claims 1, 8 and 10 have been amended by removing one of the specified options. Since it merely involves deletion, it is believed that this amendment clearly does not raise any new issues, and actually reduces the issues remaining.

Claim Rejections – 35 USC §103

It is respectfully submitted that the claims as amended are clearly patentably distinguished from the prior art.

Claim 1 as amended recites a computer-implemented method for modelling loans, in which a user can specify a number of options relevant to the loan. These options include variable repayments over different months of the year, according to twelve user-specified factors, one for each of the twelve months of the year. For example, the user can specify reduced payments each December, or increased payments each April. As described on page 9 of the disclosure, in one possible embodiment these twelve parameters may be specified by means of a set of twelve on-screen sliders.

It is respectfully submitted that this is a novel and ingenious option, which has never before been suggested in any of the literature in the field of mortgages and loans.

Yoshino (US 5,058,009) describes a financial calculator for calculating amortization or depreciation, and graphically displaying the results of the calculation. However, as noted by the examiner, Yoshino fails to teach enabling a user to specify a number of options. More particularly, Yoshino fails to teach the specific option of enabling a user to specify variable repayments over different months of the year, according to twelve user-specified factors, one for each of the twelve months of the year, as required by the amended claims.


Moreover, none of the other references contains any suggestion of such an option. Although these references describe various options for mortgage and loan repayments, none of them describes anything remotely similar to enabling a user to specify variable repayments over different months of the year, according to twelve user-specified factors, one for each of the twelve months of the year. Hence, it is submitted that the cited references in fact teach away from the present invention, and certainly would not have suggested the present invention to one skilled in the art.

Conclusion

In summary, it is submitted that this application is now in order for allowance and such action is respectfully solicited.

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Respectfully submitted,



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